

STATE OF HAWAII
DEPARTMENT OF COMMERCE AND CONSUMER AFFAIRS
Business Registration Division
335 Merchant Street
Mailing Address: P.O. Box 40, Honolulu, Hawaii 96810
Phone No. (808) 586-2727

INFORMATION FOR DOMESTIC PROFIT CORPORATIONS

Chapter 414, Hawaii Revised Statutes

Books and Records

Section 414-470 provides that each corporation shall keep accurate and complete books and records of account and shall keep and maintain at its principal office, or such other place as its board of directors may order, minutes of the proceedings of its shareholders and board of directors. The books and records of account shall include accounts of the corporation's assets, liabilities, receipts, disbursements, gains and losses. The minutes of the proceedings of the shareholders and board of directors shall show as to each meeting, the time and place thereof, whether regular or special, whether notice was given, and if so, in what manner, the names of those present at directors' meetings, the number of shares present or represented at shareholders' meetings, and the proceedings at each meeting.

Stock Book

Section 414-470 provides that the directors of every corporation shall cause a book to be kept showing the names of all shareholders, the number of shares of stock held by each shareholder, and the date when they respectively became owners of the shares.

Stock Certificates

Section 414-86 provides that the shares of a corporation may but need not be represented by certificates. The rights and obligations of shareholders are identical whether or not their shares are represented by certificates. At a minimum each share certificate must state on its face: (1) the name of the corporation and that it is organized under the laws of this State; (2) the name of the person to whom the certificate is issued; and (3) the number and class of shares and the designation of the series, if any, the certificate represents.

Registered Office/Registered Agent Change

Section 414-61 provides that each domestic corporation shall have and continuously maintain in this State: (1) a registered office which may be the same as any of its places of business; and (2) a registered agent, who shall be either an individual resident of this State, a domestic entity, or a foreign entity authorized to transact business in this State, whose business office is identical to the registered office.

Section 414-62 provides that a domestic corporation may change its registered office or registered agent by delivering to the department director for filing a statement of change setting forth the particulars required by this section.

Section 414-63 provides that any registered agent in this State appointed by a domestic corporation may resign as the registered agent by signing and delivering a statement of resignation to the department director for filing. The statement may include a statement that the registered office is also discontinued. The registered agent shall mail one copy of the statement of resignation to the corporation's registered office, if not discontinued, and one copy to the domestic corporation at its principal office. The appointment of the registered agent shall terminate and the registered office discontinued if so provided, thirty-one days after the date on which the statement was filed.

SEE REVERSE SIDE FOR MORE INFORMATION.

Bylaws

Section 414-36 provides that the initial bylaws shall be adopted by the board of directors. The bylaws may contain any provisions for managing the business and regulating the affairs of the corporation that is not inconsistent with law or the articles of incorporation.

Annual Report

Sections 414-472 provides that an annual report shall be filed within the time periods prescribed in subsections (c) and (d) that read as follows:

(c) Notwithstanding any other provision of this chapter to the contrary, annual reports reflecting the period from January 1, 2002, through December 31, 2002, that would otherwise be required, may be voluntarily filed with the department director if the annual report complies with the requirements of this section.

(d) Effective January 1, 2003, for a domestic or foreign corporation whose date of incorporation or registration in this State falls between:

(1) January 1 and March 31, an annual report shall be filed on or before March 31 of each year and shall reflect the state of the corporation's affairs as of January 1 of the year when filed;

(2) April 1 and June 30, an annual report shall be filed on or before June 30 of each year and shall reflect the state of the corporation's affairs as of April 1 of the year when filed;

(3) July 1 and September 30, an annual report shall be filed on or before September 30 of each year and shall reflect the state of the corporation's affairs as of July 1 of the year when filed; and

(4) October 1 and December 31, an annual report shall be filed on or before December 31 of each year and shall reflect the state of the corporation's affairs as of October 1 of the year when filed;

provided that if a domestic or foreign corporation is incorporated or registered in the same year in which the annual report is due, the domestic or foreign corporation shall not be required to file an annual report for that year. Thereafter, the domestic or foreign corporation shall comply with the requirements of this section.

A \$15.00 fee must be paid upon filing of the report.

The annual report forms will be mailed to every corporation each year, and in order to assure receipt of the same, this department shall be notified in writing of any change of address. The notification must be signed by a corporate officer and his corporate title must be stated below his signature.

Failure to file the report within the prescribed time will subject the corporation to a maximum penalty of \$100.00 for each thirty-day period that the delinquency continues. If the annual report is not filed for a period of two years, the corporation may be dissolved involuntarily by the director pursuant to Section 414-401.

For any questions call (808) 586-2727. Neighbor islands may call the following numbers followed by 6-2727 and the # sign: Kauai 274-3141; Maui 984-2400; Hawaii 974-4000, Lanai & Molokai 1-800-468-4644 (toll free).

Fax: (808) 586-2733 Email Address: breg@dcca.hawaii.gov